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## Redevelopment Agency

# Staff Report

ITEM NO. 12

**TO: Lemoore Redevelopment Agency Board Members**  
**FROM: Jeff Brittz, Executive Director**  
**DATE: June 27, 2007**  
**SUBJECT: RDA 2007-08 Budget Approval**

### **Discussion**

During the Redevelopment Agency meeting on June 19th, the Proposed RDA 2007-08 Budget was briefly reviewed. The Summary of Available Balances, included in your copy of the Proposed Budget, shows an estimated beginning balance of \$13,540,981, which combined with anticipated revenues of \$8,315,311, will total \$21,856,292 of available funds for the year. The Budget as presented outlines estimated expenditures in the amount of \$11,115,990 leaving an estimated ending balance on June 30, 2008 of \$10,740,302. This ending balance is slightly less than the Proposed Ending Balance for Fiscal Year 2006-2007.

On Tuesday, July 3<sup>rd</sup>, staff will be available to answer any remaining questions you may have regarding the proposed budget or any of the programs included. The Agency Board is then asked to hold a Public Hearing and if there are no changes, the Board is asked to adopt Resolution No. 2007-01 (attached), approving the Lemoore Redevelopment Agency Fiscal Year 2007-2008 Annual Budget.

### **Budget Impact**

The Redevelopment Agency Budget will be impacted by an estimated \$11,115,990 in expenditures during the 2007-2008 Fiscal Year.

### **Recommendation**

That the Agency Board hold a Public Hearing and, by motion, adopt Resolution No. 2007-01 approving the Lemoore Redevelopment Agency Fiscal Year 2007-08 Annual Budget.